

Update on Scheme – Independent Expert confirmation

OreCorp Limited (**OreCorp** or the **Company**) (ASX: ORR) refers to:

- its previous announcements in relation to the proposed transaction whereby Silvercorp Metals Inc. (**Silvercorp**) (TSX/NYSE American: SVM) will acquire all fully paid ordinary shares of OreCorp not held by Silvercorp or its associates pursuant to an Australian scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**), subject to the satisfaction and/or waiver of various conditions; and
- the explanatory statement and notice of Scheme meeting (together, the **Scheme Booklet**) dated 2 November 2023 despatched to OreCorp shareholders (other than Silvercorp and its associates) last week.

On 9 November 2023, Silvercorp released its unaudited financial statements for the six month and three month periods ending 30 September 2023 (**September Financial Results**) to the Toronto Stock Exchange. A copy of the September Financial Results are available for review on SEDAR+ at www.sedarplus.ca and on Silvercorp's website at www.silvercorp.ca.

The independent expert, BDO Corporate Finance (WA) Pty Ltd (**Independent Expert**) has considered the September Financial Results and has confirmed to OreCorp that there is no change to their previously stated conclusion that the Scheme is fair and reasonable and in the best interest of OreCorp shareholders, in the absence of a Superior Proposal (as defined in the Scheme Implementation Deed dated 5 August 2023). The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

The Independent Expert has given, and has not before release of this announcement withdrawn its consent to the references to the Independent Expert and the confirmation it provided to OreCorp, in the form and context in which they appear in this announcement.

Further Information

The Scheme Meeting, at which OreCorp shareholders will vote on the proposed Scheme, is scheduled to take place at 10:00am (AWST) on Friday, 8 December 2023 and will be held at Level 12, 2 The Esplanade, Perth, and virtually via an online platform powered by OreCorp's share registry, Automic.

OreCorp shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any questions about the Scheme or the Scheme Booklet, please contact the OreCorp Shareholder Information Line on 1300 441 602 (within Australia) or +61 2 9934 0529 (outside Australia) Monday to Friday between 9:00 am and 5:00pm. If you are in any doubt as to how to deal with the Scheme Booklet, please consult your independent financial, legal, taxation or other professional advisor immediately.

Authorised for release on behalf of the Company by the Board

For further information please contact


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For more information

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ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mining development company listed on the Australian Securities Exchange (ASX) under the code 'ORR'. OreCorp's key project is the Nyanzaga Gold Project in northwest Tanzania. In August 2023, OreCorp signed a binding Scheme Implementation Deed with Silvercorp Metals Inc. whereby, subject to satisfaction of various conditions, including OreCorp shareholder approval, Silvercorp will acquire all fully paid ordinary shares of OreCorp pursuant to an Australian scheme of arrangement under the *Corporations Act 2001* (Cth).